

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

October 3, 1945
R&S rft - 40

RETAIL FURNITURE REPORT FOR AUGUST 1945

Retail furniture store sales showed a considerably smaller seasonal rise than is usual from July to August. Cash sales remained at the July level, while credit sales increased somewhat during the month. Instalment sales were in about the same volume as a year ago, and cash and charge-account sales were slightly higher than in August last year.

Inventories increased further in August, and were seven per cent larger than those held a year ago. At the end of the month they amounted to a little more than four months' supply at the current rate of sale, approximately the same as a year earlier.

Instalment accounts receivable at the end of August were slightly lower than on July 31, but in about the same volume as last year. The August collection ratio on instalment accounts was 23 per cent, one point below that for the corresponding month of 1944. These accounts were outstanding, on the average, approximately seven and one-half months, a somewhat longer period than in August 1944.

Furniture Store Statistics for August 1945

	Percentage change from:	
	July 1945 to August 1945	August 1944 to August 1945
Net sales		
Total	+ 2	+ 2
Cash sales	0	+ 3
Credit sales: Instalment	+ 4	0
Charge account	+ 5	+ 2
+ Accounts receivable, at end of month		
Total	- 1	- 1
Instalment	- 1	0
Collections during month		
Total	0	+ 4
Instalment	+ 1	+ 5
Inventories, end of month, at retail value	+ 2	+ 7

RETAIL FURNITURE STORES - AUGUST 1945

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ✓	
	July '45	Aug. '44	July '45	Aug. '44	July '45	Aug. '44	July '45	Aug. '44
	to	to	to	to	to	to	to	to
	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45
Boston	+ 6	+ 5	- 5	+ 2	+ 8	+ 6	0	- 4
New York	+11	+ 3	+14	+18	+11	- 1	0	+ 1
Philadelphia	+ 1	+ 6	0	+25	+ 1	+ 1	+ 6	+ 7
Cleveland	- 6	+ 1	- 7	+21	- 5	- 1	+ 6	+12
Richmond	+ 5	+ 2	0	+14	+ 6	0	+ 4	+11
Atlanta	+ 5	+ 5	+ 6	+25	+ 6	+ 3	+ 6	+25
Chicago	- 3	+ 3	- 1	+15	- 2	- 4	+ 5	+11
St. Louis	+ 6	+10	+ 2	+15	+11	+11	+ 4	+ 5
Minneapolis	+ 6	+ 8	- 2	+17	+10	+ 7	0	+ 1
Kansas City	- 1	+ 6	- 2	+15	0	+ 2	+ 3	+ 8
Dallas	+ 1	+ 6	- 5	+15	0	+ 1	+ 2	- 1
San Francisco	- 2	- 4	- 4	+ 1	+ 1	- 5	0	+ 6
U. S. Total	+ 2	+ 2	0	+ 3	+ 3	0	+ 2	+ 7
Number of stores	876	876	716	716	716	716	629	629

✓ At retail value

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	July '45	Aug. '44	July '45	Aug. '44	July '45	Aug. '44	July '45	Aug. '44
	to	to	to	to	to	to	to	to
	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45	Aug. '45
Boston	+ 1	- 4	+ 1	+ 1	- 3	+ 6	+ 4	+ 8
New York	- 2	- 7	- 1	- 8	0	+ 1	+ 2	- 2
Philadelphia	- 3	- 1	- 3	+ 2	- 1	+ 6	- 2	+10
Cleveland	- 3	- 1	- 3	+ 2	- 2	+ 4	- 4	+ 1
Richmond	- 2	+ 3	+ 1	+ 6	+ 4	+ 8	+ 1	+11
Atlanta	+ 1	+ 7	0	+11	+ 1	+13	+ 3	+16
Chicago	- 2	- 3	- 2	-13	- 1	- 1	- 1	- 9
St. Louis	- 1	+ 1	- 2	- 4	0	+ 8	- 4	0
Minneapolis	+ 7	+ 9	0	+ 5	+ 2	+ 8	- 2	+ 8
Kansas City	- 2	+ 1	0	-10	- 4	+ 7	-10	-23
Dallas	0	+ 2	+ 1	+ 7	0	+ 7	0	+ 8
San Francisco	- 1	0	- 2	+ 2	- 1	0	+ 2	- 1
U. S. Total	- 1	- 1	- 1	0	0	+ 4	+ 1	+ 5
Number of stores	817	817	327	327	817	817	327	327